

110TH CONGRESS
2D SESSION

H. R. 6035

To authorize the Secretary of Energy to exchange light crude oil in the Strategic Petroleum Reserve for heavy crude oil, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 13, 2008

Mr. COURTNEY introduced the following bill; which was referred to the Committee on Energy and Commerce

A BILL

To authorize the Secretary of Energy to exchange light crude oil in the Strategic Petroleum Reserve for heavy crude oil, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. AUTHORITY.**

4 The Secretary of Energy shall publish an announce-
5 ment in the Federal Register, not later than 14 days after
6 the end of any period of 10 consecutive days during which
7 the price of oil exceeds \$90 per barrel, offering 50,000,000
8 barrels of light crude oil from the Strategic Petroleum Re-
9 serve in exchange for heavy crude oil.

1 **SEC. 2. SCHEDULE OF EXCHANGE.**

2 The Secretary shall establish a schedule for ex-
3 changes under this Act that distributes exchanges over a
4 period of 2 years.

5 **SEC. 3. SUNSET.**

6 The authority to enter into an exchange agreement
7 under this Act shall expire 1 year after the date of enact-
8 ment of this Act.

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